

Updated for the 2014 Session. Includes any amendments adopted to date.

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2014-15</b>		<b>FY 2015-16</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB 470 is the Superintendent Pay Transparency Act. The bill requires school boards to publish a copy of a proposed contract or amendments to a contract with a superintendent at least five days before the school board meeting to consider the contract or amendment thereto. The information shall include a reasonable estimate of all current and future costs to the school district pursuant to the contract or amendments. Publication of the information on the school district web site will satisfy the requirement. School districts are also required to identify superintendent contract costs in their annual budget statement.

After approval of a superintendent's contract or contract amendments, the school board is to submit a copy to the State Department of Education (NDE) by the next succeeding August 1<sup>st</sup>. NDE is required to post all contracts and amendments on the agency's web site.

If contracts are not submitted, NDE may withhold state aid (TEEOSA) and direct counties to withhold all school money until the information is provided. If school districts do not comply by the end of the state biennium following the biennium for which the state aid was calculated, then the state aid reverts to the General Fund. It is assumed the bill will be operative on July 1, 2014.

NDE will have a workload increase to post superintendent contracts and contract amendments on the department web site. The agency indicates the workload can be absorbed with existing staff and resources since the department is not required to review the contract information. School districts will experience a minimal increase in expenditures to publish copies of proposed contracts with superintendents and amendments to the contracts. Non-compliance by a school district will result in decreased state aid and school money obtained from the county. It is assumed there will be few, if any, school districts that lose resources due to noncompliance with the provisions of the bill, so no fiscal impact is projected for the General Fund.